



# Montana Guaranteed Student Loan Program

2500 Broadway P.O. Box 203101

Helena, MT 59620-3101

DEFAULT PREVENTION: (877) 293-8946

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## REQUEST FOR FORBEARANCE

FORBEARANCE IS GRANTED TO A BORROWER AT THE LENDER'S OPTION AND IS GRANTED ONLY WHEN A BORROWER IS WILLING TO REPAY THE LOAN (S) BUT IS TEMPORARILY UNABLE TO DO SO. FORBEARANCE WILL POSTPONE SCHEDULED MONTHLY PRINCIPAL PAYMENTS OR REDUCE THE AMOUNT OF YOUR PAYMENT. INTEREST DURING THE FORBEARANCE PERIOD IS THE BORROWER'S RESPONSIBILITY. THE BORROWER MAY PAY THIS INTEREST QUARTERLY. UNPAID ACCRUED INTEREST WILL BE CAPITALIZED AND ADDED TO THE OUTSTANDING PRINCIPAL BALANCE. THE BORROWER IS RESPONSIBLE FOR PRINCIPAL AND INTEREST PAYMENTS UPON EXPIRATION OF THE FORBEARANCE.

### BORROWER INFORMATION:

Name	Social Security Number	Area Code/Phone Number
Street Address	City	State Zip
Employer's Name	Years Employed	Area Code/Phone Number
Street Address	City	State Zip

### Financial Information PLEASE PROVIDE DOCUMENTATION OF INCOME (IE. PAY STUB, TAX RETURN)

Monthly Income:		Monthly Living Expenses:		Monthly Payment	Payments Remaining	Outstanding Balance
Total Financial resources received by borrower						
Monthly Gross Income	\$ _____	Rent	\$ _____	Student Loans	\$ _____	\$ _____
LESS Income Tax & FICA withholding	\$ _____	Food	\$ _____	Mortgage	\$ _____	\$ _____
Interest Income	\$ _____	Child Care	\$ _____	Credit Cards	\$ _____	\$ _____
Public Assistance	\$ _____	Utilities	\$ _____	Car Loan	\$ _____	\$ _____
Child Support	\$ _____	Medical Expenses	\$ _____	Personal	\$ _____	\$ _____
Alimony	\$ _____	Other Expenses	\$ _____	Other (Itemize)	\$ _____	\$ _____
Other	\$ _____					
<b>TOTAL MONTHLY INCOME</b>	<b>\$ _____</b>	<b>TOTAL LIVING EXPENSES</b>	<b>\$ _____</b>	<b>TOTAL MONTHLY PAYMENTS</b>	<b>\$ _____</b>	

Number of Months Forbearance Requested \_\_\_\_\_ Reason For Forbearance Request: \_\_\_\_\_

### AGREEMENT

I agree to repay this loan according to the terms of my Promissory Note and Repayment Agreement upon the termination of this forbearance. I am temporarily unable to make payments as disclosed on my original Promissory Note and Repayment Agreement. I understand that any interest I do not pay during this forbearance will be capitalized and added to my principal balance at the end of the forbearance period. I understand unpaid interest will increase my principal balance and therefore the principal balance will be greater than before the forbearance began. I understand my payment may increase as a result.

By my signature below, I certify that all of the information on this form is true and correct to the best of my knowledge.

Borrower Signature: X \_\_\_\_\_ Date \_\_\_\_\_

### LENDER USE ONLY

Cumulative Months of Forbearance \_\_\_\_\_ Approved \_\_\_\_\_ From \_\_\_\_\_ To \_\_\_\_\_

DENIED \_\_\_\_\_ Reason for Denial: \_\_\_\_\_

Comments: \_\_\_\_\_

APPROVED BY \_\_\_\_\_ Date \_\_\_\_\_